

The VerStandig Law Firm, LLC

INVOICE

9812 Falls Road, #114-160
Potomac, MD 20854

Invoice # 11078
Date: 01/01/2026
Due On: 01/31/2026

The Ruins, LLC

00515-The Ruins, LLC

Case Administration

Attorney	Type	Date	Quantity	Rate	Total
Maurice VerStandig	Expense	01/10/2025	1.00	\$31.03	\$31.03
Mailing: Service of order expediting hearing on first day motions (via third party mailing vendor)					
Christianna Cathcart	Service	02/06/2025	2.00	\$200.00	\$400.00
Attended meeting of creditors.					
Christianna Cathcart	Service	02/21/2025	0.30	\$200.00	\$60.00
Phone call with Mindy discussing January monthly operating report					
Christianna Cathcart	Service	02/24/2025	1.70	\$200.00	\$340.00
Phone call with Mindy discussing January Monthly Operating Report.					
Christianna Cathcart	Service	02/24/2025	0.30	\$200.00	\$60.00
Drafting exhibit for January Monthly Operating Report and filing completed report with the Court.					
Maurice VerStandig	Service	03/11/2025	0.80	\$400.00	\$320.00
Review appraisal from CBRE (lengthy) and send same to J. Krings					
Christianna Cathcart	Service	03/12/2025	1.60	\$200.00	\$320.00
Reviewed Mindy's proposed amendments to petition and schedules, ensuring accuracy. Made necessary amendments to reflect updated financial and legal information before filing.					
Christianna Cathcart	Service	03/14/2025	1.00	\$200.00	\$200.00
Amended bankruptcy schedules to reflect updated financial information provided by Mindy.					

Christianna Cathcart	Service	03/18/2025	0.90	\$200.00	\$180.00
Reviewed amended petition and schedules for accuracy and completeness. Filed documents with the Bankruptcy Court and effected service on all creditors. Drafted and filed the corresponding COS in compliance with procedural rules.					
Christianna Cathcart	Service	03/20/2025	0.10	\$200.00	\$20.00
Phone call with Mindy discussing Monthly Operating Report					
Christianna Cathcart	Service	03/21/2025	0.90	\$200.00	\$180.00
Drafted and filed monthly operating reports, ensuring accurate financial disclosures and compliance with bankruptcy reporting requirements.					
Maurice VerStandig	Service	04/13/2025	0.10	\$400.00	\$40.00
E-mail to K. Tanabe re proposed site visit					
Christianna Cathcart	Service	04/21/2025	0.70	\$200.00	\$140.00
Reviewed completed monthly operating report. Prepared exhibits and filed report with the bankruptcy court.					
Maurice VerStandig	Service	04/27/2025	0.10	\$400.00	\$40.00
E-mail to counsel for bank re logistics of site visit					
Christianna Cathcart	Service	05/22/2025	0.30	\$200.00	\$60.00
Finalize and review April Monthly Operating Report prior to submission.					
Christianna Cathcart	Service	06/23/2025	2.20	\$200.00	\$440.00
Review draft monthly operating report and supporting financial documents (.5); Draft narrative notes to accompany monthly operating report (.4); Prepare and assemble exhibits for monthly operating report (.6); Review amended April monthly operating report and add missing exhibits (.7).					
Christianna Cathcart	Service	06/24/2025	0.30	\$200.00	\$60.00
File amended April monthly operating report with exhibits and narrative notes.					
Christianna Cathcart	Service	07/09/2025	0.50	\$200.00	\$100.00
Draft and send email to M. Craig providing clarification on MOR issues (.1); Review email from S. Wencil regarding monthly operating reports (.1); Review Monthly Operating Report(s) (.3).					
Christianna Cathcart	Expense	07/17/2025	1.00	\$67.76	\$67.76

Mailing: Printing Subtotal: \$33.44
- Credits Applied: \$0.00
= Printing: \$33.44
+ Postage: \$34.32
+ Address List Processing: \$.00
+ ECF Access: \$.00
+ Miscellaneous: \$.00
= Total: \$ 67.76

Christianna Cathcart	Service	07/17/2025	0.40	\$200.00	\$80.00
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Serve Discovery and Scheduling Order issued by the Court (.2); draft and file certificate of service (.2).

Christianna Cathcart	Service	07/21/2025	0.80	\$200.00	\$160.00
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Review and file monthly operating report, including final review of attachments.

Maurice VerStandig	Service	07/23/2025	0.40	\$400.00	\$160.00
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Call with J. Nesse re potentially serving as expert witness in connection with pending stay relief motion, including discussion of broad stroke case facts and likely scope of expert testimony

Maurice VerStandig	Service	07/23/2025	0.40	\$400.00	\$160.00
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Calls with J. Craig (17 minutes, 4 minutes) re retention of expert on [REDACTED] for Ruins stay relief motion, other facets of testimony to be utilized to defend motion, retention of [REDACTED] for same motion, and general defense for opposing motion

Maurice VerStandig	Service	07/24/2025	0.10	\$400.00	\$40.00
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E-mail introducing J. Craig and J. Nesse to facilitate formal engagement of J. Nesse as expert and payment of her fees

Maurice VerStandig	Service	07/28/2025	0.20	\$400.00	\$80.00
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Call with J. Craig re appraiser options for stay relief motion (5 mins); E-mail follow up with J. Craig re same (approx. 5 mins)

Christianna Cathcart	Service	07/31/2025	0.40	\$200.00	\$80.00
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Generated February through June Monthly Operating Reports for M. Craig's signature (.3); uploaded reports to Dropbox for M. Craig and U.S. Trustee review (.1)

Christianna Cathcart	Service	08/04/2025	0.80	\$200.00	\$160.00
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Review N. Atkinson's comments on prior submissions and revise exhibits accordingly for updated MOR filings.

Christianna Cathcart	Service	08/21/2025	1.50	\$200.00	\$300.00
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Reviewed July Monthly Operating Report, including reconciliation of receipts and disbursements, and formatting

supporting documentation for filing (1.2); Call with M. Craig regarding July operating report, reconciliation discrepancies, and supporting documentation (.3)

Christianna Cathcart	Service	08/26/2025	0.80	\$200.00	\$160.00
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Review discovery correspondence received from RRSB; assess scope of requests and identify responsive documents.

Christianna Cathcart	Service	09/11/2025	0.40	\$200.00	\$80.00
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Send discovery materials to J. Craig and M. Craig for the Ruins matter.

Christianna Cathcart	Service	09/19/2025	2.90	\$200.00	\$580.00
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Begin drafting Debtor's Responses to Red River State Bank's Interrogatories, including review of pleadings and internal documentation to ensure accuracy of factual content and legal positioning.

Maurice VerStandig	Service	09/21/2025	0.10	\$400.00	\$40.00
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Exchange e-mails with J. Nesse re expert testimony and time to speak on phone re same

Maurice VerStandig	Service	09/22/2025	0.70	\$400.00	\$280.00
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Call with J. Nesse to discuss potential testimony in connection with forthcoming stay relief hearing

Maurice VerStandig	Service	09/22/2025	0.70	\$400.00	\$280.00
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Review draft discovery responses prepared by C. Cathcart and client, making edits where appropriate and inserting information about expert witnesses

Christianna Cathcart	Service	09/22/2025	0.70	\$200.00	\$140.00
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Review and file July Monthly Operating Report, ensuring completeness and consistency.

Christianna Cathcart	Service	09/22/2025	2.70	\$200.00	\$540.00
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Continue drafting responses to Interrogatories and Requests for Production propounded by RRSB, including review of prior filings and internal notes.

Christianna Cathcart	Service	09/23/2025	2.60	\$200.00	\$520.00
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Review and compile responsive documents to RRSB's discovery requests; apply Bates labeling and transmit complete production set to opposing counsel.

Maurice VerStandig	Service	09/23/2025	0.30	\$400.00	\$120.00
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Calls with J. Craig (10 mins, 5 mins) re stay relief motions, following deposition

Maurice VerStandig	Service	09/25/2025	2.00	\$400.00	\$800.00
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Calls with J. Craig re preparations for stay relief hearing, receipt of [REDACTED], strategy to drop opposition to stay relief, options vis a vis [REDACTED], potential benefits and pitfalls of dropping opposition to stay relief, and text of notice withdrawing opposition (with notice being drafted while on phone with J. Craig) (66 mins, 2 mins, 32 mins, 10 mins, 6 mins)

Maurice VerStandig	Service	09/26/2025	0.40	\$400.00	\$160.00
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Calls with J. Krings (6 mins) and J. Klobucar (13 mins) re withdrawal of opposition to Ruins stay relief motion

Maurice VerStandig	Service	10/05/2025	0.10	\$400.00	\$40.00
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Withdraw sale motion

Maurice VerStandig	Service	10/17/2025	3.30	\$400.00	\$1,320.00
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Draft opposition to motion to convert, researching pertinent authorities as part of drafting process

Maurice VerStandig	Service	10/25/2025	0.20	\$400.00	\$80.00
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E-mail counsel for J. Craig (individual counsel) re need to remove Ruins state court case and seek a transfer of venue, furnishing copies of papers filed in unrelated case

Christianna Cathcart	Service	10/28/2025	5.00	\$200.00	\$1,000.00
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Call with D. Frisk to discuss motion to transfer venue and notice of removal (.9); Call with M. Craig to inquire about status and scope of related state court litigation (.3); Redraft and edit removal filing; send revised version to D. Frisk for review and filing (1.3); Redraft and review motion to transfer venue; research Eighth Circuit precedent on discretionary venue transfer and related factors under 28 U.S.C. § 1412 (2.5)

Christianna Cathcart	Service	10/29/2025	0.80	\$200.00	\$160.00
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Finalize edits to motion to transfer venue, ensuring clarity, legal accuracy, and formatting compliance; send to D. Frisk for review and filing

Christianna Cathcart	Service	10/29/2025	0.50	\$200.00	\$100.00
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Review case docket, filed exhibits, and financial documentation to locate complete payment history; organize and prepare relevant records to send to M. Craig for review.

Maurice VerStandig	Service	11/02/2025	1.30	\$400.00	\$520.00
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Meet with J. Craig and M. Craig in preparation for hearing on motion to convert and review testimony and exhibits with them

Maurice VerStandig	Service	11/02/2025	3.50	\$400.00	\$1,400.00
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Review briefing, exhibits, and stipulations in preparation for evidentiary hearing on motion to convert

Christianna Cathcart	Service	11/02/2025	1.20	\$200.00	\$240.00
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Meet with J. Craig and M. Craig in preparation for hearing on motion to convert and review testimony and exhibits with them

Christianna Cathcart	Service	11/02/2025	1.30	\$200.00	\$260.00
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Review notes, exhibits, and pleadings in preparation for motion to convert hearing

Maurice VerStandig	Service	11/03/2025	5.00	\$400.00	\$2,000.00
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Attend hearing on motion to convert to chapter 7 (no charge for lunch break; time includes other recesses and breaks used for working purposes)

Maurice VerStandig	Service	11/03/2025	2.00	\$400.00	\$800.00
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Review notes from first day of evidentiary hearing to prepare for second day, including review of topics to be addressed in examining J. Craig

Christianna Cathcart	Service	11/03/2025	5.00	\$200.00	\$1,000.00
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Attend hearing on motion to convert to chapter 7 (no charge for lunch break; time includes other recesses and breaks used for working purposes)

Christianna Cathcart	Service	11/03/2025	2.70	\$200.00	\$540.00
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Review discovery emails to evaluate C. Aarestad knowledge and involvement relevant to the motion to convert.

Maurice VerStandig	Service	11/04/2025	5.30	\$400.00	\$2,120.00
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Attend second day of hearing on motion to convert; Time entry includes recesses used to address various issues and interact with counsel and witnesses, but does not include lunch break which was used for personal time

Christianna Cathcart	Service	11/04/2025	5.30	\$200.00	\$1,060.00
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Attend second day of hearing on motion to convert; Time entry includes recesses used to address various issues and interact with counsel and witnesses, but does not include lunch break which was used for personal time

Christianna Cathcart	Service	11/04/2025	0.30	\$200.00	\$60.00
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Call with D. Frisk to discuss outcome of motion to convert.

Maurice VerStandig	Service	11/06/2025	0.40	\$400.00	\$160.00
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Call with counsel for Watertown Development Company re Ruins stay relief motion, status of motion to convert, case dynamics, and next steps (no charge for social portion of call)

Maurice VerStandig	Service	11/09/2025	0.60	\$400.00	\$240.00
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Draft detailed e-mail to client re continued hearing and strategy for proceeding

Maurice VerStandig	Service	11/10/2025	0.30	\$400.00	\$120.00
Review, revise and send e-mail to client re steps to be taken in advance of November 20 and 25 hearing					
Christianna Cathcart	Service	11/12/2025	2.20	\$200.00	\$440.00
Call with D. Frisk to discuss strategy for The Ruins matter and motion to remand (0.7); Read email from C. Stanley and review attached motion to remand and supporting brief (0.9); Conduct research to support arguments for motion to remand in collaboration with D. Frisk (.06)					
Christianna Cathcart	Service	11/13/2025	0.10	\$200.00	\$20.00
Call with J. Craig to discuss issues related to [REDACTED] and ongoing litigation.					
Christianna Cathcart	Service	11/13/2025	1.10	\$200.00	\$220.00
Call with M. VerStandig, J. Craig, and M. Craig to review motion to convert, trial exhibits, and proposed witness list.					
Christianna Cathcart	Service	11/14/2025	1.60	\$200.00	\$320.00
Begin drafting motion to remand The Ruins matter to state court, including review of federal removal grounds and strategy under 28 U.S.C. § 1452.					
Christianna Cathcart	Service	11/18/2025	0.60	\$200.00	\$120.00
Conference call with M. VerStandig, J. Craig, and M. Craig to prepare for upcoming hearing, review evidentiary materials, and confirm strategy.					
Maurice VerStandig	Service	11/19/2025	2.00	\$400.00	\$800.00
Prepare for continued hearing on motion to convert, including review of witness and exhibits lists filed by RRSB, review of expert reports, and review of case law governing admission of expert reports					
Christianna Cathcart	Service	11/19/2025	0.10	\$200.00	\$20.00
Send email to M. Craig providing video conference link and instructions for attending hearing on motion to convert.					
Maurice VerStandig	Service	11/20/2025	3.80	\$400.00	\$1,520.00
Attend third day of hearing on motion to convert (attendance via Zoom)					
Christianna Cathcart	Service	11/20/2025	4.30	\$200.00	\$860.00
Attend third day of hearing on motion to convert (3.8); Meet with J. Craig and M. Craig to debrief after hearing, including discussion of next steps (0.5)					
Christianna Cathcart	Service	11/21/2025	0.60	\$200.00	\$120.00

Review and file October monthly operating report, confirming accuracy of exhibits and cash flow disclosures

Maurice VerStandig	Service	11/24/2025	2.60	\$400.00	\$1,040.00
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Attend day four of hearing on motion to convert (via Zoom)

Maurice VerStandig	Service	11/24/2025	0.40	\$400.00	\$160.00
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Call with J. Craig and M. Craig following day four of hearing, re plans for day five (including review of M. Craig testimony, conference with B. Matson re his testimony, and strategy for case)

Maurice VerStandig	Service	11/24/2025	3.50	\$400.00	\$1,400.00
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Review appraisal reports in anticipation of cross-examination of witness and prepare outline of potential questions (with outline being prepared while reports are being reviewed)

Christianna Cathcart	Service	11/24/2025	3.00	\$200.00	\$600.00
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Attend continued hearing via video conference on motion to convert case to Chapter 7 (2.6); Call with M. VerStandig, J. Craig, and M. Craig to review hearing outcome and plan next procedural steps (0.4).

Christianna Cathcart	Service	11/25/2025	8.90	\$200.00	\$1,780.00
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Call with M. Craig to prepare for continued hearing on motion to convert (.1); Attend continued hearing on motion to convert case to Chapter 7 (8.8)

Maurice VerStandig	Service	11/25/2025	5.10	\$400.00	\$2,040.00
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Attend fifth day of trial on motion to convert

Maurice VerStandig	Service	12/07/2025	1.50	\$400.00	\$600.00
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Review transcripts from trial and begin to assess same for citations in closing, while outlining and beginning drafting of closing (time billed together because transcript review and closing drafting were undertaken in unison)

Maurice VerStandig	Service	12/08/2025	1.10	\$400.00	\$440.00
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Continue work on closing argument

Maurice VerStandig	Service	12/10/2025	6.20	\$400.00	\$2,480.00
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Continue drafting written closing argument following trial on motion to dismiss

Christianna Cathcart	Service	12/11/2025	1.00	\$200.00	\$200.00
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Attend Call with J. and M. Craig with M. VerStandig (1)

Christianna Cathcart	Service	12/16/2025	0.80	\$200.00	\$160.00
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Attend motion hearing via video on debtor's motion to equitably subordinate claims.

Christianna Cathcart	Service	12/22/2025	0.70	\$200.00	\$140.00
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Review and draft November monthly operating report, including account summaries and financial disclosures.

Time Keeper	Quantity	Rate	Total
Christianna Cathcart	73.9	\$200.00	\$14,780.00
Maurice VerStandig	54.5	\$400.00	\$21,800.00
Subtotal			\$36,678.79

00516-The Ruins, LLC

Plan and Disclosure Statement

Attorney	Type	Date	Quantity	Rate	Total
Maurice VerStandig	Service	05/05/2025	2.90	\$400.00	\$1,160.00
Draft plan of reorganization (2.8); E-mail same to client for review and comment (.1)					
Maurice VerStandig	Service	09/21/2025	0.50	\$400.00	\$200.00
Draft first amended plan					
Maurice VerStandig	Service	09/22/2025	2.20	\$400.00	\$880.00
Draft disclosure statement to accompany first amended plan, with time being inclusive of light edits made to amended plan as part of disclosure statement drafting process					
Maurice VerStandig	Service	09/23/2025	0.20	\$400.00	\$80.00
Call with J. Klobucar re amended plan and disclosure statement					
Maurice VerStandig	Service	09/23/2025	0.60	\$400.00	\$240.00
Review and revise disclosure statement and amended plan before filing same					
Maurice VerStandig	Service	11/19/2025	4.20	\$400.00	\$1,680.00
Review bank's proposed plan of reorganization (.5); Research case law on exclusivity violations and draft motion seeking relief for breach of exclusivity period, with research and drafting occurring simultaneously (3.7)					

Maurice VerStandig	Service	11/24/2025	0.10	\$400.00	\$40.00
Call with J. Craig and M. Craig re filing amended Ruins disclosure statement and change to be made thereto					
Maurice VerStandig	Expense	12/05/2025	1.00	\$62.56	\$62.56
Mailing: Mailing of notice of hearing on disclosure statement (via third party mailing vendor)					
Maurice VerStandig	Service	12/08/2025	0.80	\$400.00	\$320.00
Review competing plan from RRSB					
Maurice VerStandig	Service	12/08/2025	0.10	\$400.00	\$40.00
Email to client re competing plan from Red River State Bank					
Maurice VerStandig	Service	12/08/2025	0.60	\$400.00	\$240.00
Initial review of RRSB disclosure statement					
Maurice VerStandig	Service	12/16/2025	0.70	\$400.00	\$280.00
Attend hearing on motion to equitably subordinate in light of plan being docketed prior to lapsing of exclusivity					
Maurice VerStandig	Service	12/16/2025	0.20	\$400.00	\$80.00
Call with client following hearing on exclusivity violation, discussing impact of ruling and next steps					

Time Keeper	Quantity	Rate	Total
Maurice VerStandig	13.1	\$400.00	\$5,240.00
Subtotal			\$5,302.56

00517-The Ruins, LLC

Fee and Employment Applications

Attorney	Type	Date	Quantity	Rate	Total
Christianna Cathcart	Service	01/06/2025	0.30	\$200.00	\$60.00
Drafted and filed an employment application on behalf of Christianna A. Cathcart.					

Time Keeper	Quantity	Rate	Total
Christianna Cathcart	0.3	\$200.00	\$60.00
Subtotal			\$60.00

00518-The Ruins, LLC

Claims Administration

Attorney	Type	Date	Quantity	Rate	Total
Christianna Cathcart	Service	11/12/2025	0.40	\$200.00	\$80.00

Call with Top Finish Carpentry regarding extension of time to object to proof of claim.

Time Keeper	Quantity	Rate	Total
Christianna Cathcart	0.4	\$200.00	\$80.00
Subtotal			\$80.00

Total \$42,121.35

Detailed Statement of Account

Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
11078	01/31/2026	\$42,121.35	\$0.00	\$42,121.35
Outstanding Balance				\$42,121.35
Total Amount Outstanding				\$42,121.35

Please make all amounts payable to: The VerStandig Law Firm, LLC

Please pay within 30 days.